

## Editorial

### *Put People First!*

During an international conference in Germany on Sept. 24-26, world-renowned economist and former Democratic Presidential candidate Lyndon LaRouche will once again put forward for a Eurasian audience, the reality of the systemic crisis of the world financial system, and the measures that are required to reverse the ongoing collapse. He will do that in the hope that leading circles in countries such as Russia, India, Germany, France, and Italy will take significant steps toward rejecting the fascist globalization perspective of the International Monetary Fund (IMF), and toward preparing for a new Bretton Woods System and funding a massive global infrastructure boom.

But, contrary to what some might think, LaRouche does not expect the European or Asian nations to make the radical shifts required to replace the current bankrupt system. That responsibility, he is clear, lies with the United States, and, in particular, a United States under a Kerry Administration advised by, among others, LaRouche himself.

The reality is, it is only the United States which has the tradition, and the power, to initiate and follow through with such a reform. And, if the U.S. does not take such positive actions, it will instead act to instigate a series of wars internationally, that would make any "alternative" a fool's errand.

As LaRouche will emphasize, the emergency measures that are required to reverse the results of the "post-industrial" policies of the past 40 years, can only be found in the program pushed through by U.S. President Franklin D. Roosevelt beginning March 1933. Such measures, complemented by a restoration of the fixed-exchange rate and a regulated system of currency arrangements and national banking represented by the original Bretton Woods System, would rightly lead to a set of nested treaty-agreements, providing the mechanisms for long-term credit arrangements of up to between a quarter-century and a half-century.

There are many who would say that the FDR tradition has been successfully wiped out in the United States, and that there is little hope that such a shift could

be made. Fortunately, this is not true. Embedded in the base of the Democratic Party, still; in sane sections of the Republican Party; and in the Constitution itself, is a commitment to republican government acting on behalf of the general welfare, which will be the salvation of the situation.

So far, of course, you don't hear Senator Kerry talking about restoring the FDR tradition, but the clarity with which FDR defended the American population, against the cartels and the banks, is beginning to peep through. Recent attacks by the Kerry-Edwards campaign against Bush's privatization (read, theft) of Social Security schemes echo FDR: "Kerry pledges to protect Social Security and Seniors, Not Give Billions to Banks." This follows citation by the Kerry campaign of new studies documenting the fact that so-called private retirement accounts would provide a nearly \$1 trillion windfall for the financial sector, all the while making retirees with private accounts more insecure, and possibly saddled with a huge tax payment as well.

FDR took his commitment to the people over the banks, a lot further. With his bank holiday, he effectively put the banking system into receivership, only to be reopened on the new regulated terms which his Banking Act put into effect. He overrode the wrath of the bankers and the private cartels, to establish huge infrastructure projects to provide cheap electricity, and water management, such as the Tennessee Valley Authority. He insisted upon the Federal government providing the safety net for the unemployed and the elderly, against those who argued that their welfare had to be sacrificed to the vagaries of the "marketplace."

In fact, such FDR-style measures are going to have to be taken again in the next months, as the financial crisis deepens, and the physical economic collapse gets even worse. A new President Kerry is going to have to not only admit the systemic nature of the crisis, but act decisively to replace the system, with one that puts people first.

Lyndon LaRouche and his Youth Movement are committed to making this happen. Are you?